

Education failing to serve economy, business leaders say: [Chicago Final Edition]

Janet Kidd Stewart

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ABSTRACT (ABSTRACT)

Federal Reserve Chairman Alan Greenspan has said the country is not producing enough highly skilled workers to make up for lost manufacturing jobs. Now some people are saying that even the brightest college graduates are falling short of the mark. "The language skills of people from elite institutions frequently are not what they should be for the types of degrees they've accumulated," said Thomas Dueterberg, chief executive of the Manufacturers Alliance/MAPI, a policy group in Arlington, Va. "The old emphasis on the basics has gotten lost in the shuffle."

FULL TEXT

YOUR MONEY: A WEEKLY GUIDE TO PERSONAL FINANCE.

Federal Reserve Chairman Alan Greenspan has said the country is not producing enough highly skilled workers to make up for lost manufacturing jobs. Now some people are saying that even the brightest college graduates are falling short of the mark. "The language skills of people from elite institutions frequently are not what they should be for the types of degrees they've accumulated," said Thomas Dueterberg, chief executive of the Manufacturers Alliance/MAPI, a policy group in Arlington, Va. "The old emphasis on the basics has gotten lost in the shuffle."

Parents watching their high school students juggling advanced- placement courses and myriad school activities may find this criticism hard to swallow. So might labor activists who call it a thinly veiled excuse for outsourcing tasks to cheaper foreign labor. But just as investors learned the hard way that corporate report cards--annual earnings reports--weren't always what they seemed, some in the academic and business worlds are calling for a system that delivers knowledge and not just grades.

Changes can't come too soon for many business leaders.

For longtime money manager Edward Studzinski, a perceived skills downturn has become somewhat of a personal soapbox.

When the Chicago value-oriented portfolio manager thinks about the "big questions" that will determine how well U.S. investments perform in the coming decades, he worries first about the quality of college graduates taking the reins in corporate America.

"I find the English language skills, reading ability and mathematics ability of most people who have gone to reputable schools to be atrocious. What's worse, they're ignorant about their ignorance," Studzinski said.

He believes even the best schools focus too narrowly on short- term talents, rather than on critical thinking skills.

"We need to go back and re-examine what we expect people to learn and how we go about teaching them," he said.

I found plenty of people who disagree, from parents of highly stressed students at competitive U.S. high schools to senior economists and business leaders who praised at least the top end of our education system.

But as American 8th graders lag their counterparts in a half dozen Asian countries in math and science testing, you figure there's room for improvement.

How to think about all this when it comes to your own career--or your child's?

There are two critical "X" factors, character and drive, that are sometimes tough to teach in a comfortable, prosperous nation.

Disillusioned by the traditional education system in the 1960s, teacher Joseph Gauld started an alternative boarding school in Maine. Today, the Hyde School has two boarding schools and manages two East Coast public charter schools.

Their mission: Develop character before brains.

"Kids can become so focused on what they need to do so they will get into a good college, so that they will make more money," Gauld said.

That way of thinking over a long period saps creativity and real drive to achieve something in a career, he said.

It also distorts the numbers of students going into particular fields, so we end up with lots of investment bankers who should have been engineers if they had followed their hearts.

Studzinski still thinks the U.S. economy has time to turn the situation around.

"We've always kind of muddled through and kept evolving because we had this quest for knowledge," he said. But the education problem--from student motivation to declining research and development outlays to the brain drain as scientists such as stem-cell researchers look for more friendly havens--does worry him.

"The real danger is that the American economy stops evolving and simply matures," Studzinski said.

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DETAILS

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